

Message Text

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PAGE 01 BANGKO 03134 010800Z
ACTION EA-12

INFO OCT-01 ISO-00 EB-08 XMB-02 TRSE-00 AID-05 IGA-02
/030 W

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FM AMEMBASSY BANGKOK
TO USDOC WASHDC
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DEPT PLS PASS EXIMBANK

E.O. 11652: N/A
TAGS: BEXP, TH
SUBJECT: SIAM CEMENT'S NEGOTIATIONS ON ITS PLANT EXPANSIONS

1. EMBASSY INFORMED BY A RELIABLE SOURCE THAT SIAM CEMENT IS CURRENTLY CONSIDERING OFFERS OF SIX FIRMS THAT TENDERED ON THE COOLER (OR DRYING EQUIPMENT) FOR ITS EXPANSION PROJECT. THESE FIRMS ARE POLYSIUS (GERMAN), EQUIPMENT TO BE SUPPLIED FROM FRANCE; KHD (GERMAN), EQUIPMENT FROM SPAIN; L.L. SCHMIDT (DENMARK), SOURCEING EQUIPMENT FROM JAPAN; IHI (JAPAN); MITSUBISHI (JAPAN); AND FULLER OF THE UNITED STATES. FULLER'S BID AT \$35 MILLION IS BELIEVED TO BE \$2 MILLION ABOVE THE JAPANESE WHO ARE THE LOWEST.

2. ALL OFFERS INCLUDED FINANCING PROPOSALS CALLING FOR 16 SEMI-ANNUAL PAYMENTS AFTER A THREE YEAR GRACE PERIOD. EXCEPT FOR FULLER, WITH AN EXIM PRELIMINARY COMMITMENT AT EIGHT PER CENT AND REQUIRING A BANK GUARANTEE, THE FIVE OTHER COMPETING FIRMS QUOTED RATES AT 7 1/2 PER CENT WITHOUT REQUIREMENTS FOR A BANK QUARANTEE OR ANY OTHER ADDITIONAL CHARGE TO THE CUSTOMER.

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COMMENT: EMBASSY HAS GOOD REASONS TO BELIEVE THAT SIAM CEMENT PREFERS FULLER'S EQUIPMENT AND IS WILLING PAY A LIMITED PREMIUM, PERHAPS FIVE PER CENT, BUT FULLER MAY BE DISADVANTAGED BY ITS NON-COMPETITIVE FINANCIAL PROPOSAL.
WHITEHOUSE

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NNN

Message Attributes

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